

programming within their agencies that addresses the goals of zoonotic spillover and disease prevention.

(2) REPORT TO CONGRESS.—Not later than 1 year after the date of the enactment of this Act and annually thereafter, the Task Force shall submit to the appropriate congressional committees and the National Security Advisor a report containing a detailed statement of the recommendations of the Council pursuant to subsection (b).

(g) FACA.—Section 14(a)(2)(B) of the Federal Advisory Committee Act shall not apply to the Task Force. This task force shall be authorized for 7 years after the enactment of this Act, and up to an additional 2 years at the discretion of the Task Force Chair.

SEC. 3299I. RESERVATION OF RIGHTS.

Nothing in this subtitle shall restrict or otherwise prohibit—

- (1) legal and regulated hunting, fishing, or trapping activities for sport or recreation; or
- (2) the lawful domestic and international transport of legally harvested fish or wildlife trophies.

SA 1915. Mr. HICKENLOOPER (for himself and Mr. RISCH) submitted an amendment intended to be proposed to amendment SA 1502 proposed by Mr. SCHUMER to the bill S. 1260, to establish a new Directorate for Technology and Innovation in the National Science Foundation, to establish a regional technology hub program, to require a strategy and report on economic security, science, research, innovation, manufacturing, and job creation, to establish a critical supply chain resiliency program, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. MICROCAP SMALL BUSINESS INVESTMENT COMPANY DESIGNATION.

(a) IN GENERAL.—Title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.) is amended—

(1) in section 301(c) (15 U.S.C. 681(c)), by adding at the end the following:

“(5) MICROCAP SMALL BUSINESS INVESTMENT COMPANY LICENSE.—

“(A) IN GENERAL.—Notwithstanding any other provision of law, the Administrator may approve an application and issue not more than 10 licenses annually under this subsection with respect to any applicant—

“(i) that would otherwise be issued a license under this subsection, except that the management of the applicant does not satisfy the qualification requirements under paragraph (3)(A)(ii) to the extent that such requirements relate to investment experience and track record, including any such requirements further set forth in section 107.305 of title 13, Code of Federal Regulations, or any successor regulation;

“(ii) for which the fund managers have—

“(I) a documented record of successful business experience;

“(II) a record of business management success; or

“(III) knowledge in the particular industry or business in which the investment strategy is being pursued; and

“(iii) that, in addition to any other requirement applicable to the applicant under this title or the rules issued to carry out this title (including section 121.301(c)(2) of title 13, Code of Federal Regulations, or any successor regulation), will make not less than 25 percent of its investments in—

“(I) low-income communities, as that term is defined in section 45D(e) of the Internal Revenue Code of 1986;

“(II) a community that has been designated as a qualified opportunity zone under section 1400Z-1 of the Internal Revenue Code of 1986;

“(III) businesses primarily engaged in research and development;

“(IV) manufacturers;

“(V) businesses primarily owned or controlled by individuals in underserved communities before receiving capital from the applicant; and

“(VI) rural areas, as that term is defined by the Bureau of the Census.

“(B) PRIORITY; STREAMLINED PROCESS.—With respect to an application for a license pursuant to this paragraph, the Administrator shall—

“(i) give priority to an applicant for such a license that is located in an underlicensed State; and

“(ii) establish a streamlined process for applicants submitting such an application.

“(C) TIMING FOR ISSUANCE OF LICENSE.—Notwithstanding paragraph (2), with respect to an application for a license submitted to the Administrator pursuant to this paragraph, the Administrator shall—

“(i) not later than 60 days after the date on which the application is submitted to the Administrator, process and provide complete feedback with respect to any pre-license application requirements applicable to the applicant;

“(ii) not restrict the submission of any application materials; and

“(iii) not later than 90 days after the date on which the application is submitted to the Administrator—

“(I) approve the application and issue a license for such operation to the applicant, if the requirements for the license are satisfied; or

“(II) based upon facts in the record—

“(aa) disapprove the application; and

“(bb) provide the applicant with—

“(AA) a clear, written explanation of the reason for the disapproval; and

“(BB) a chance to remedy any issues with the application and immediately reapply, with technical assistance provided as needed and a new determination made by the Administrator not later than 30 days after the date on which the applicant re-submits the application.

“(D) LEVERAGE.—A company licensed pursuant to this paragraph shall—

“(i) not be eligible to receive leverage in an amount that is more than \$25,000,000; and

“(ii) access leverage in an amount that is not more than 100 percent of the private capital of the applicant.

“(E) INVESTMENT COMMITTEE.—

“(i) IN GENERAL.—Each company licensed pursuant to this paragraph shall have not fewer than 2 independent members on the investment committee of the company in a manner that complies with the following requirements:

“(I) The independent members of the investment committee are or have been licensed managers of small business investment companies within the preceding 10-year period.

“(II) No small business investment company described in subclause (I) may adversely affected by the relationship of the independent members of the investment committee with the company licensed pursuant to this paragraph.

“(III) The independent members of the investment committee are required to approve each investment made by the company.

“(IV) The independent members of the investment committee shall not be paid a management fee, but may receive paid expenses and a portion of any carried interest.

“(ii) LEVERAGE LIMITS.—Any leverage associated with a company licensed pursuant to

this paragraph shall not be counted toward the leverage limits of the independent members of the investment committee of the company under this title.”; and

(2) in section 303(d) (15 U.S.C. 683(d)), by inserting “(or, with respect to a company licensed under section 301(c)(5), 50 percent)” after “25 percent”.

(b) SBA REQUIREMENTS.—

(1) DEFINITIONS.—In this subsection—

(A) the term “Administrator” means the Administrator of the Small Business Administration; and

(B) the term “covered company” means an entity that is licensed to operate as a small business investment company pursuant to paragraph (5) of section 301(c) of the Small Business Investment Act of 1958 (15 U.S.C. 681(c)), as added by subsection (a).

(2) RULES.—Not later than 90 days after the date of enactment of this Act, the Administrator shall issue rules to carry out this section and the amendments made by this section.

(3) ANNUAL REPORT.—Not later than 1 year after the date of enactment of this Act, and annually thereafter, the Administrator shall publicly publish a report that details, for the year covered by the report—

(A) the number of covered companies licensed by the Administrator;

(B) the industries in which covered companies have invested;

(C) the geographic locations of covered companies; and

(D) the aggregate performance of covered companies.

SA 1916. Mr. RUBIO submitted an amendment intended to be proposed to amendment SA 1502 proposed by Mr. SCHUMER to the bill S. 1260, to establish a new Directorate for Technology and Innovation in the National Science Foundation, to establish a regional technology hub program, to require a strategy and report on economic security, science, research, innovation, manufacturing, and job creation, to establish a critical supply chain resiliency program, and for other purposes; which was ordered to lie on the table; as follows:

In section 2501(c)(1) of division B, after subparagraph (K), add the following:

(L) An assessment of laboratory biosecurity and biosafety laws, regulations, policies, guidelines, practices, and standards in the United States, how such laws, regulations, policies, guidelines, practices, and standards compare to laboratory biosecurity and biosafety laws, regulations, policies, guidelines, practices, and standards in other countries, and how such differences influence the abilities of the sectors associated with key focus areas to compete.

SA 1917. Mr. RUBIO (for himself and Mr. COONS) submitted an amendment intended to be proposed to amendment SA 1502 proposed by Mr. SCHUMER to the bill S. 1260, to establish a new Directorate for Technology and Innovation in the National Science Foundation, to establish a regional technology hub program, to require a strategy and report on economic security, science, research, innovation, manufacturing, and job creation, to establish a critical supply chain resiliency program, and for other purposes; which was ordered to lie on the table; as follows:

At the end of section 2402 of division B, add the following: